

Venus Metals Corporation Limited Intersected 120m Sulphide Rich Alteration Zone At Eucla Moodini Project

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Perth, Australia (ABN Newswire) - [Venus Metals Corporation Limited](#) (ASX: VMC) are pleased to advise that the Moodini initial drill results include a 120m sulphide rich alteration zone in altered granitoids from 356m in hole MORCD002 which includes precious metal values in silver up to 31.9g/t over 1 metre. Results suggest drilling has intersected the edge of a potential large mineralised system with increased focus to the south of the current drillholes.

The reconnaissance drilling of two holes MORCD 001 and MORCD 002 have been completed up to the depths of 609m and 690m respectively at Moodini project area. The holes were successfully drilled using a combination of RC and diamond drilling. Assaying of core samples from these holes is in progress and the initial assay results of core samples (242 to 476m) from MORCD 002 were received.

Hole MORCD001 intersected altered granitic basement with weakly disseminated sulphide alteration from 375.5m down to 609.65m (EOH). Hole MORCD002 intersected altered and fractured granitic basement from 356m down to 690.35m (EOH). This includes a pyrite-pyrrhotite sulphide rich alteration zone from 356 to 476m carrying precious metal values in silver: 373 -374m 1m @ 8.4g/t Ag and 376-377m 1m @ 31.9g/t Ag.

The Moodini tenement was taken out to cover a section of a Venus-interpreted continental-scale north trending Proterozoic basement fault evident on state-wide and Australia-wide aeromagnetic imagery. The fault, known as the Mundrabilla Fault is concealed beneath younger sediments of the Eucla Basin, and is interpreted by Venus to be the western boundary of the South Australian Craton.

Australian Proterozoic orogenic belts (orogens) host a variety of world-class and giant ore deposits including Mt Isa (base metals), Olympic Dam (Iron Oxide-Copper-Gold-Uranium), Telfer (Gold) and Argyle (diamonds). Venus is selectively targeting concealed parts of Proterozoic orogens where cover is interpreted from geophysics to be relatively thin (

Gravity survey results (ASX release 23rd June 2010) obtained across two concealed discrete magnetic highs showed that the magnetic highs have coincident gravity highs, suggesting the possibility of extensive IOCG style mineralisation. Venus Metals has Programme of Work approvals for 13 exploration holes covering both Moodini North and Moodini South targets.

Further assay results are awaited and evaluation continues for follow up drilling as soon as possible.

For the complete Venus Metals Corporation announcement including figures, please refer to the following link:

<http://www.abnnewswire.net/media/en/docs/537864.pdf>

About Venus Metals Corporation Limited:

Venus Metals Corporation Limited (ASX: VMC) current projects consist of the Yalgoo Iron Ore Project which is located within the Murchison mid west region of Western Australia which is an emerging multi-billion dollar Chinese and Japanese iron ore investment province. The Yalgoo Project is subject to a formal farm-in agreement with HD Mining & Investment, a subsidiary of Shandong Provincial Bureau of Geology & Mineral Resources (SDGM) involving an \$8m sole spend by HD Mining to earn a 50% interest in the Iron Ore Project. Once the joint venture is formed if Venus Metals elects not to contribute it will receive a 4.5% gross iron ore royalty from any production from the Yalgoo Iron Ore Project.

The company also has 3 super projects being Argyle North, Telfer North and Tropicana East projects. The focus of the super projects is for the discovery of world class deposits within concealed parts of the lower proterozoic orogenic belts which host the majority of Australia's giant ore bodies including Argyle (diamonds), Telfer (gold), Olympic Dam (iron oxide copper gold), Broken Hill (base metals) and Mt Isa (base metals),

IOCG).

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